GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

OFFICE PROCEDURE – Youth Advancement, Tourism and Culture Department – Andhra Pradesh State Employees Group Insurance Scheme – Sri MTR Prasad, Assistant Secretary to Government, (Retd) on 30-6-2020 AN on attaining the age of superannuation – Payment of Savings Fund together with interest – Orders – Issued.

YOUTH ADVANCEMENT, TOURISM AND CULTURE (OP) DEPARTMENT

G.O.RT.No. 97 **Dated: 24-06-2021**

Read the following:-

1. O.O.Rt. No.36, YAT&C (OP) Dept., Dt:04/06/2020.
2. Application from Sri MTR Prasad, Assistant Secretary to Government(Retd)., YAT&C Dept. dt. 30-6-2020.
3. G.O.Ms.No:81, Finance (Admin.III-DI, DSA) Department, dated 7-9-2020.

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O R D E R:-

Sri MTR Prasad, Assistant Secretary to Government (Retired), Youth Advancement, Tourism & Culture Dept., who has retired from service on 30-6-2020 A.N. on attaining the age of superannuation, in his application 2nd read above has requested to refund the amount contributed by him towards A.P.State Employees Group Insurance Scheme together with interest accrued thereon.

2. Accordingly in terms of the orders issued in G.O. 3rd read above, sanction is accorded for refund of an amount of Rs.54,167-(Rupees Fifty four thousand one hundred sixty seven only) in lump sum being the amount contributed under A.P.State Employees Group Insurance Scheme (i.e., Rs.17,974/- savings fund + Rs.36,193/- towards interest) to Sri MTR Prasad, Assistant Secretary to Government, (Retd), YAT&C Department for the period from 02-12-1985 to 30-06-2020 as calculated in the statement enclosed to this order. Certified that he has not availed any E.O.L. during the above the period. Certified that necessary entries are made in the service register of the individual.

3. The amount sanctioned in para two above shall be debited to the following Head of Account:

"8011 - Insurance and Pension Funds,
MH - 107-State Government Employees Group Insurance Scheme,
SH (01) - Group Insurance Scheme, 002 - Savings Fund"
002 - Savings Fund
003 - Interest from Government

3. The Youth Advancement, Tourism & Culture Dept. are requested to draw the amount sanctioned in para – 2 above and disburse the same to the individual Account No:110310011000641, Union Bank of India, Secretariat Branch, Velagapudi (IFSC Code UBIN0830798).

4. This order does not require the concurrence of Finance Department as per orders in force.

RAJAT BHARGAVA
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
Sri MTR Prasad,
Assistant Secretary to Government, (Retd),
YAT&C Department
The Asst.Secy. to Govt. &DDO, YAT&C(OP) Dept.
The Dy. P.A.O., Secretariat Br., Velagapudi.
The Accountant General, A.P., Hyderabad.
The Directorate of Insurance, A.P., Hyderabad.
Sc/Sf

//FORWARDED :: BY ORDER//

SECTION OFFICER

ANNEXURE

STATEMENT SHOWING THE CALCULATION OF ACCUMULATED SAVINGS FUND AND INTEREST THEREON TO BE REFUNDED ON THE SUBSCRIPTION MADE BY SRI M.T.R. PRASAD, ASST. SECRETARY TO GOVT., YAT&C DEPT. TOWARDS A.P. STATE EMPLOYEES GROUP INSURANCE SCHEME:

SUBSCRIPTION TOWARDS THE SCHEME:

Sl. No.	Period	Rate of subscription
1	From 01.12.1985 to 31.07.1996	Rs. 10/- per month
2	From 01.08.1996 to 31.01.1999	Rs. 30/- per month
3	From 01.02.1999 to 30.06.2010	Rs. 60/- per month
4	From 01.07.2010 to 30.06.2020	Rs. 120/- per month

CALCUATION OF SAVINGS FUND:

1	@ Rs. 6.875 on each unit of Rs. 10/- from 01.12.1985 to 31.07.1996 i.e., 128 months (Rs. 6.875 X 128)	Rs. 880-00
2	@ Rs. 10.50 on each unit of Rs. 15/- from 01.08.1996 to 31.01.1999 i.e., 30 months for 2 units (10.50 X 2 X 30)	Rs. 1,260-00
3	@ Rs. 10.50 on each unit of Rs. 15/- from 01.02.1999 to 30.06.2010 i.e., 137 month for 4 units (10.50 X 4 X 137)	Rs. 5,754-00
4	@ Rs. 10.50 on each unit of Rs. 15/- from 01.07.2010 to 30.06.2020 i.e., 120 months for 8 units (10.50 X 8 X 120)	Rs. 10,080-00
	TOTAL	Rs. 17,974-00

CALCULATION OF TOTAL AMOUNT:

(as per G.O. Ms. No. 81, Finance (Admn.III-DI,DSA) Dept., dt. 07.09.2020)

Sl. No.	PERIOD	Subscrip-tion	No. of Units / extra units	TOTAL TO BE REFUNDED
1	December, 1985 to June, 2020	Rs. 10/-	1	Rs. 23,947.94
2	August, 1996 to June, 2020	Rs. 30/-	2 (extra unit 1)	Rs. 9,340.92
3	February, 1999 to June, 2020	Rs. 60/-	4 (extra units 2) (2 X 6766.21)	Rs. 13,532.42
4	July, 2010 to June, 2020	Rs. 120/-	8 (extra units 4) (4 X 1836.49)	Rs. 7,345.96
	TOTAL			Rs. 54,167.24 OR Rs. 54,167.00

CALCULATION OF INTEREST FUND:

INTEREST FUND = TOTAL AMOUNT – SAVINGS FUND

i.e., Rs. 54,167 – 17,974 = Rs. 36,193-00

1) SAVINGS FUND TO BE REFUNDED IS : Rs. 17,974-00

2) INTEREST FUND TO BE REFUNDED IS: Rs. 36,193-00